



Fleet and Industrial Supply Center - Norfolk, Virginia

# Supply Chest

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Ready - Resourceful - Responsive!

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## Det. 106 Naval Reservists assist in water taxi rescue

Reservists from Naval Reserve Center (NRC) Baltimore assisted in the rescue of more than a dozen passengers from a water taxi that had capsized in Baltimore's Inner Harbor late in the afternoon of March 6. Two of the passengers died and three were still listed as missing, while the remaining 22 were rescued by Baltimore City Fire Department personnel, with the assistance of the NRC Baltimore Reservists.

Command Master Chief Melvin Johnson and Information Systems Technician 3rd Class Edward Mendez witnessed the water taxi capsize as it attempted to maneuver in heavy winds and seas. They immediately called 911, and Cmdr. Petersen Decker, commanding officer of Fleet and Industrial Supply Center Norfolk, Det. 106, coordinated the launch of one of the NRC's small craft to assist in the rescue effort.

Approximately 15 Naval Reserve and active-duty personnel assisted the Baltimore City Fire Department in rescuing 20 passengers.

"My guys didn't hesitate," said NRC Baltimore Commanding Officer Cmdr. Jim McGovern. "They saw what happened and jumped into action. I'm extremely proud of my people," said McGovern.



Passengers of the water-taxi cling to the hull of the capsized pontoon boat in Baltimore's Inner Harbor as a U.S. Navy boat approaches to assist in rescue operations. Reservists from Naval Reserve Center (NRC) Baltimore, including Sailors from FISC Norfolk Detachment 106, assisted in the rescue of more than a dozen passengers late in the afternoon, March 6. (U.S. Navy photo by Machinery Repairman 2nd Class Jerry Neblett)



Wilbert Jones uses a heat gun to remove an old label from a shipping container.

## CRRC means big savings

In today's throwaway society, you don't frequently hear about people trying to get the most possible life out of an item. Especially when that item is a shipping container. We're usually more interested in what's inside of the container than the container itself. But there is a little-known group of people in Building CEP-201 that cares a lot about shipping containers, and their interest has saved the government more than \$85 million since 1997.

It's called the Container Reuse and Refurbishment Center (CRRC). According to James Wilson, CRRC site manager, their mission is to recover and repair shipping containers of various sizes and get them back into the system. "If you've got any excess containers, our doors are open," said Wilson. "We are trying to

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## Speaking for the Fleet ... Making the most of your money

By **FLTCM(SW/AW) "Buck" Heffernan**

How much money do you plan to have as a safety net when you leave or retire from the Navy? Most of the retirees I talk to say they never saved enough. The "would have," "should have," "could have" scenarios are common. Too often sailors leave the Navy, not just wanting a job on Monday, instead needing a job. That's what happens when you don't invest in your future and you live paycheck to paycheck.

The good news is that the number of Navy people who fail to save is shrinking faster than any other service. Today, there are approximately 138,000 active duty Navy personnel who invest using the Thrift Savings Plan (TSP), which equates to 32.2 percent. The nearest other service is the Air Force at 21.2 percent.

The numbers tell the story, but are somewhat surprising. Like most, I figured the largest percentage of investors would be senior people, especially chiefs. However, the data shows that 48% of all E-3 and below invest using TSP. That's incredible! For all others, E-4 through E-9, the percentage ranges from 27 to 30 percent.

The reason so many junior sailors invest can be traced to boot camp. Recruits are provided a TSP brief early on, and then the concept of investing for their future is reinforced throughout their time in boot camp. According to the scheduler at Great Lakes, 60 percent of all recruits sign up for TSP. Between January 2003 to February 2004, 27,044 recruits opted to invest in their future. That initial push, coupled with aggressive campaigns at individual commands, places the Navy clearly at the head of the pack. A 5,500 Navy E-1's participate in TSP. Contrast that number with the Army's 133, and you quickly realize it's the initial push that gets sailors interested; keeping them hooked and disciplined is the job of leading petty officers, chiefs and division officers.

The other thing that helps sailors continue their investments is a healthy interest rate. In 2003, all five TSP funds generated growth. The S Fund was particularly outstanding, garnering an astonishing 42.9 percent for the year. If a sailor had \$1,000 in the S Fund last February, in the past 12 months their money would have earned 58.67 percent, greatly surpassing the average returns from the S&P 500, Dow and Nasdaq.

Of course, that sort of performance is uncharacteristic of the stock market. Most of the stock-based funds lost money in 2000, 2001 and 2002 as the stock market saw huge losses. But, losing for a few years isn't necessarily bad when you're in it for the long haul. Dollar cost averaging suggests down years are good because you purchase shares for less. As long as you weather the down years, the market almost always rebounds, and you end up making money down the line.

It's important to know TSP has been around for a long time. However, until recently, it was only offered to civil service employees. The fund today has more than \$124 billion in assets and is the largest defined-contribution fund in the world. What's more, it's extremely attractive because it offers investments using pre-tax dollars, which saves participants even more money.

Advances in technology also make it possible for sailors to control their investments more than ever before. When TSP was first introduced to active duty sailors, fund transfers took weeks. Today they post in about one business day. That ability, coupled with daily share pricing, allows sailors to fully manipulate their investments, without ever paying a brokerage fee. In 2003, more than 951,500 interfund transfers occurred, proving sailors are paying attention to the market and are trying to maximize interest rate variation throughout the funds.

One of the chief complaints I hear from sailors about why they don't invest is that they don't have access to that money in an emergency, or suffer large withdrawal penalties. With TSP, your money is available, in the form of a low-interest loan. Today, the loan interest rate is 4.125 percent. Compare that to any bank loan and you realize the significant savings. The minimum loan is \$1,000, and you have to have the money in your account to borrow against it. Remember, TSP is not a bank. You can't borrow more than you have. By the way, as you repay the loan, the interest rate is paid to your account. Instead of a bank earning money off the interest you pay, you are paying yourself.

All Navy leadership realizes what a great deal TSP can be. While more than 32 percent of all sailors participate, I see that percentage continuing to rise. Given how many invest in their future today, it's clear to me in

the years to come, the number of sailors who leave the Navy on Friday and need a job on Monday will be reduced greatly. This will allow them more options to obtain the right job, not just a job.

### **CRRC from page 1**

make sure we get the most out of the container program."

Wilson and his small crew of two government employees and three contractors receive and repair containers ranging in size from small clamshell-type containers to jumbo crates. Their values range from \$4 to large engine containers worth more than \$4,000. "If it can be reused, we try to get it back into the system," said Wilson. "Why turn a container in to DRMO when it can be reused?"

There are five other CRRCs in the Navy, but the Norfolk CRRC was the first and is by far the busiest. They handle one third of all containers in the CRRC system. They work closely with the Norfolk ATAC hub, and are working on developing relationships with the ATAC nodes as well.

The CRRC has developed relationships with other services as well. "We also work with the Army, Air Force and Coast Guard," explained Wilson. "If we can figure out where a container came from, we'll get it back to them."

The containers that find their way to the CRRC aren't always empty. Sometimes they contain parts or equipment and for whatever reason, the container didn't make it to its destination. "If we find material in a container, we track down the intended recipient and make sure it gets there," said Wilson. Last year alone, CRRC recovered more than \$6 million in parts or components that otherwise would have been lost. Since 1997, CRRC has recovered more than \$36 million in lost parts and components.

So the next time you receive material in a reusable container, don't discard it. Think about CRRC. They'll get it back in the system and help get the most out of the container's life. "Anywhere we can save money – that's what it's all about," said Wilson.